

RECORDATION NO. 25258-8 FILED

JUL 02 '07 -9 22 AM

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SURFACE TRANSPORTATION BOARD

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July 2, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Lease, dated as of June 29, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease previously filed with the Board under Recordation Number 25258.

The names and addresses of the parties to the enclosed document are:

Transferor:	Citicorp Railmark, Inc. 388 Greenwich Street New York, New York 10013
Transferee:	First Union Rail Corporation One O'Hare Centre 6250 River Road, Suite 5000 Rosemont, Illinois 60018

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document
is:

48 covered hopper cars: NAHX 570300 - NAHX 570349, except NAHX
570307 and NAHX 570329.

A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease.

Also enclosed is a check in the amount of \$35.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

JUL 02 '07

-9 2 2 AM

MEMORANDUM OF ASSIGNMENT OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT OF LEASE dated as of this 29th day of June, 2007, is made by Citicorp Railmark, Inc., a Delaware corporation, with an address at 388 Greenwich Street, 20th Floor New York, NY 10013 (the "Transferor"), and First Union Rail Corporation, a North Carolina corporation, with an address at One O'Hare Centre, 6250 River Road, Suite 5000, Rosemont, IL 60018 (the "Transferee" and, together with the Transferor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Transferor, as lessor, and Nova Chemicals Inc. (the "Lessee"), as lessee, previously entered into the following documents (collectively referred to as the "Lease Agreement") pursuant to which Lessee leased the railcars identified on Schedule 1 attached hereto (the "Equipment"):

1. Lease Agreement, dated as of April 8, 2004 and effective as of March 1, 2004, between Citicorp Railmark, Inc. (as successor to NBB North America Co., LTD.), as Lessor, and Nova Chemicals Inc., as Lessee, but only to the extent relating to Schedule No. 01 thereto (the "Lease");
2. Schedule No. 01 to the Lease, dated as of April 8, 2004 and effective as of March 1, 2004, between Citicorp Railmark, Inc. (as successor to NBB North America Co., LTD.), as Lessor, and Nova Chemicals Inc., as Lessee.

WHEREAS, pursuant to a Purchase Agreement dated as of June 29, 2007 between Transferor and Transferee (the "Purchase Agreement"), Transferor agreed to sell the Equipment to Transferee and to assign to Transferee the rights and obligations of Transferor in, to and under the Lease Agreement arising after the date hereof, and Transferee agreed to purchase the Equipment and agreed to such assignment.

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid sale and assignment, and the respective interests therein of the Parties.

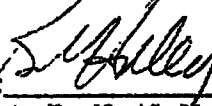
NOW, THEREFORE, to accomplish the foregoing, the Parties are filing this Memorandum of Assignment of Lease with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301(a). In the event of any conflict between the provisions of this Memorandum of Assignment of Lease and the Purchase Agreement, the provisions of the Purchase Agreement shall control.

[signature page to follow]

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

CITICORP RAILMARK, INC.

By: 
Name: Bradford L. Holley
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

FIRST UNION RAIL CORPORATION

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

CITICORP RAILMARK, INC.

By: _____
Name: Bradford L. Holley
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

FIRST UNION RAIL CORPORATION

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: VICE PRESIDENT SALES & MARKETING

SCHEDULE 1
TO THE MEMORANDUM OF ASSIGNMENT OF LEASE

THE EQUIPMENT

Forty eight (48) 100-ton covered hopper cars bearing the following road marks and numbers:

	Mark	#
1	NAHX	570300
2	NAHX	570301
3	NAHX	570302
4	NAHX	570303
5	NAHX	570304
6	NAHX	570305
7	NAHX	570306
8	NAHX	570308
9	NAHX	570309
10	NAHX	570310
11	NAHX	570311
12	NAHX	570312
13	NAHX	570313
14	NAHX	570314
15	NAHX	570315
16	NAHX	570316
17	NAHX	570317
18	NAHX	570318
19	NAHX	570319
20	NAHX	570320
21	NAHX	570321
22	NAHX	570322
23	NAHX	570323
24	NAHX	570324
25	NAHX	570325
26	NAHX	570326
27	NAHX	570327
28	NAHX	570328
29	NAHX	570330
30	NAHX	570331
31	NAHX	570332
32	NAHX	570333
33	NAHX	570334
34	NAHX	570335
35	NAHX	570336
36	NAHX	570337
37	NAHX	570338
38	NAHX	570339
39	NAHX	570340
40	NAHX	570341
41	NAHX	570342
42	NAHX	570343
43	NAHX	570344
44	NAHX	570345
45	NAHX	570346
46	NAHX	570347

47	NAHX	570348
48	NAHX	570349

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 7/2/07



Robert W. Alvord